

# Purepoint Uranium Group Inc.: JV Partners Approve Upcoming Program at Hook Lake

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TORONTO, Nov 9, 2020 - [Purepoint Uranium Group Inc.](#) (TSXV: PTU) ("Purepoint" or the "Company") today announces its upcoming winter exploration program at Hook Lake, (see News Release October 1, 2020), has now been approved by its partners. Hook Lake is a joint venture between Cameco Corporation (39.5%), Orano Canada Inc. (39.5%), and Purepoint Uranium Group Inc. (21%). The Hook Lake Project lies on the southwestern edge of the Athabasca Basin and is adjacent to and on trend with recent high-grade uranium discoveries including Fission Uranium's Triple R Deposit and NexGen's Arrow Deposit.

"We are very anxious to begin this winter's program at the Sabre Target Area - the result of two years of preparatory drilling, geophysical surveying and analysis detailing primary drill targets through the heart of the Patterson Lake trend." Chris Frost, President & CEO stated: "Hook Lake is a high priority project, validated by the ongoing support of our partners Cameco and Orano; two of the world's largest uranium suppliers".

Sabre Target Area ("W" Conductor - North):

This year's geophysical survey covered the Sabre Target area and consisted of five lines of stepwise-moving loop EM surveys that were spaced 800 metres apart. Interpretation of the survey results have provided initial drill targets covering 3.5 kilometres of conductor strike length. The purpose of the survey was to provide drill targets northeast of hole HK19-105 that intersect numerous shear zones, strong hydrothermal alteration and elevated radioactivity (up to 125 ppm U over 0.3 metres). In addition, the EM results provided four to six conductor picks of varying strength along each survey line. The "W" conductor north of hole HK19-105 consists of two continuous parallel conductors of variable strength associated with numerous sub-parallel weaker conductors.

Drill hole HK20-115 tested a 2020 EM conductor pick located 3.6 kilometres northeast along strike of favourable drill hole HK19-105. Below the unconformity at 460 metres, the hole encountered strongly clay altered porphyroblastic schist and granite intrusive to 500 metres, strongly hematite altered granodiorite gneiss to 512 metres, then strongly chloritized, sheared and graphitic mafic intrusive to a depth of 525 metres before completion within unaltered diorite gneiss at a depth of 638 metres.

Hook Lake JV Project

The Hook Lake JV Project is owned jointly by Cameco Corp. (39.5%), Orano Canada Inc. (39.5%), and [Purepoint Uranium Group Inc.](#) (21%) as operator and consists of nine claims totaling 28,598 hectares situated in the southwestern Athabasca Basin. The Hook Lake JV Project is considered one of the highest quality uranium exploration projects in the Athabasca Basin due to its location along the prospective Patterson Lake trend and the relatively shallow depth to the unconformity.

Current exploration is targeting the Patterson Lake Corridor that hosts Fission's Triple R Deposit (indicated mineral resource 87,760,000 lbs. U<sub>3</sub>O<sub>8</sub> at an average grade of 1.82% U<sub>3</sub>O<sub>8</sub> &#8211; [www.fissionuranium.com](#)), NexGen Energy's Arrow Deposit (indicated mineral resource 256,600,000 lbs. U<sub>3</sub>O<sub>8</sub> at an average grade of 4.03% U<sub>3</sub>O<sub>8</sub> &#8211; [www.nexgenenergy.ca](#)) and the discovery by the Hook Lake JV. The foregoing mineral resource disclosure is information about the properties adjacent to the Company's property and does not imply that the Company will obtain similar information from its own property.

About Purepoint

[Purepoint Uranium Group Inc.](#) is focused on the precision exploration of its six projects in the Canadian Athabasca Basin, one of the world's richest uranium regions. Established in the Athabasca Basin well before the initial resurgence in uranium earlier in the century, Purepoint's flagship project is the Hook Lake Project, a joint venture with two of the largest uranium suppliers in the world, Cameco Corporation and Orano Canada Inc. The Hook Lake JV Project is on trend with recent high-grade uranium discoveries including Fission Uranium's Triple R Deposit, NexGen's Arrow Deposit and the Hook Lake JV's Spitfire discovery.

Scott Frostad BSc, MSc, PGeo, Purepoint's Vice President, Exploration, is the Qualified Person responsible for technical information.

of this release.

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